

DEC 20 1996 - 3 10 PM

ALVORD AND ALVORD

ATTORNEYS AT LAW

918 SIXTEENTH STREET, N.W.

SUITE 200

WASHINGTON, D.C.

20006-2973

(202) 393-2266

Fax (202) 393-2156

ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)

OF COUNSEL  
URBAN A. LESTER

December 20, 1996

Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, D.C. 20423

RECEIVED  
SURFACE TRANSPORTATION  
BOARD  
DEC 20 3 07 PM '96

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a), are two (2) copies of a Memorandum of Master Purchase and Assignment Agreement, dated as of December 1, 1996, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to Lease No. 818 which was previously filed with the Board under Recordation Number 17892-S.

The names and addresses of the parties to the enclosed document are:

Assignor: Pitney Bowes Credit Corporation  
201 Merritt Seven  
Norwalk, Connecticut 06856-5151

Assignee: Wilmington Trust Company  
Rodney Square North  
1100 North Market Street  
Wilmington, Delaware 19890

A description of the railroad equipment covered by the enclosed document is:

545 covered hopper railcars bearing CAGX reporting marks and road numbers set forth on Exhibit A attached hereto.

Counterpart - Betty H. Johnson

Mr. Vernon A. Williams  
December 20, 1996  
Page 2

Also enclosed is a check in the amount of \$22.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return one stamped copy of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read "Robert W. Alvord", written in a cursive style.

Robert W. Alvord

RWA/bg  
Enclosures

DEC 20 1996 -3 10 PM

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MEMORANDUM OF MASTER PURCHASE AND ASSIGNMENT AGREEMENT

dated as of December 1, 1996

Between

PITNEY BOWES CREDIT CORPORATION,

as Assignor,

and

WILMINGTON TRUST COMPANY,

not in its individual capacity  
except as otherwise expressly provided herein,  
but solely as Owner Trustee,

as Assignee,

and

THE FIRST NATIONAL BANK OF MARYLAND

---

FILED WITH THE SURFACE TRANSPORTATION BOARD  
PURSUANT TO 49 U.S.C. § 11301  
on December \_\_ 1996 at \_\_\_\_\_

## MEMORANDUM OF MASTER PURCHASE AND ASSIGNMENT AGREEMENT

THIS MEMORANDUM OF MASTER PURCHASE AND ASSIGNMENT AGREEMENT is dated as of December 1, 1996 by and among PITNEY BOWES CREDIT CORPORATION, a Delaware corporation ("Assignor"), THE FIRST NATIONAL BANK OF MARYLAND, a national banking association ("FNB") and WILMINGTON TRUST COMPANY, a Delaware banking corporation, not in its individual capacity except as otherwise expressly provided, but solely as Owner Trustee under a Trust Agreement, dated as of December 1, 1996 between "FNB" and Owner Trustee ("Assignee"), with reference to the following:

1. Assignor, as lessor, has leased to ConAgra, Inc. ("Lessee") five hundred and forty-five (545) Trinity 5761 Cubic Foot Covered Hopper Railcars with reporting marks CAGX 1058, CAGX 1064, CAGX 1201 to and including CAGX 1675, CAGX 1679, CAGX 1692, CAGX 1693, CAGX 1696, CAGX 1699, CAGX 1704, CAGX 1707, CAGX 1711, CAGX 1726, CAGX 1730, CAGX 1731, CAGX 1733 to and including CAGX 1735, CAGX 1737 to and including CAGX 1740, CAGX 1742, CAGX 1748, CAGX 1750 to and including CAGX 1755 and CAGX 1759 to and including CAGX 1800 (collectively, the "*Equipment*") under the Lease Schedule No. 818 dated April 25, 1996 pursuant to Master Equipment Lease Agreement No. 1801174 dated April 24, 1992, as amended by Sublease Rider to Master Equipment Lease Agreement No. 1801174 dated April 24, 1992, by Addendum No. 1 to Master Equipment Lease Agreement No. 1801174 dated April 10, 1995, by Letter Agreement dated September 29, 1995 between Seller and Lessee and by Addendum No. 2 to Master Equipment Lease Agreement No. 1801174 dated December 29, 1995 (collectively the "Master Lease").
2. Assignor has agreed to (i) sell to Assignee and Assignee has agreed to purchase from Assignor, the Equipment and (ii) assign to Assignee and Assignee has agreed to accept from Assignor Lease Schedule No. 818 and the Master Lease as it relates to such Lease Schedule and the railcars which are the subject of such Lease Schedule.
3. This Memorandum of Master Purchase and Assignment Agreement may be executed by the parties hereto in any number of counterparts, and all counterparts taken together shall be deemed to constitute one instrument.

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Master Purchase and Assignment Agreement to be executed as of the date first above written.

PITNEY BOWES CREDIT CORPORATION

By: 

Name: **MICHAEL J. LEYH**  
Title: **Vice President  
Credit/Operations**

WILMINGTON TRUST COMPANY, not in its  
individual capacity, except as otherwise  
expressly provided herein, but solely as Owner  
Trustee

By: \_\_\_\_\_

Name:  
Title:

THE FIRST NATIONAL BANK OF MARYLAND

By: \_\_\_\_\_

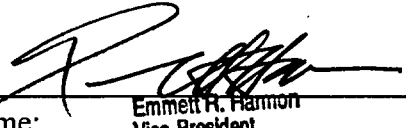
Name:  
Title:

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Master Purchase and Assignment Agreement to be executed as of the date first above written.

PITNEY BOWES CREDIT CORPORATION

By: \_\_\_\_\_  
Name:  
Title:

WILMINGTON TRUST COMPANY, not in its  
individual capacity, except as otherwise  
expressly provided herein, but solely as Owner  
Trustee

By:  \_\_\_\_\_  
Name: Emmett H. Harmon  
Title: Vice President

THE FIRST NATIONAL BANK OF MARYLAND

By: \_\_\_\_\_  
Name:  
Title:

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Master Purchase and Assignment Agreement to be executed as of the date first above written.

PITNEY BOWES CREDIT CORPORATION

By: \_\_\_\_\_

Name:

Title:

WILMINGTON TRUST COMPANY, not in its individual capacity, except as otherwise expressly provided herein, but solely as Owner Trustee

By: \_\_\_\_\_

Name:

Title:

THE FIRST NATIONAL BANK OF MARYLAND

By: *J. Mitchell Crook*

Name: J. MITCHELL CROOK

Title: VICE PRESIDENT

STATE OF Maryland

City OF Baltimore

On this 19th day of Dec, 1996, before me personally appeared, to me personally known, who, by me being duly sworn, says that he is a Vice President of THE FIRST NATIONAL BANK OF MARYLAND, and that the foregoing instrument was signed on such day on behalf of said corporation by authority of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

My commission expires:

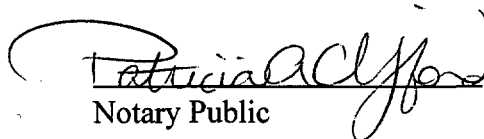
*Roger Weaver*  
Notary Public  
Roger Weaver, Notary Public  
State of Maryland  
Commission expires Jan. 10, 1998

STATE OF CONNECTICUT}

) ss:

COUNTY OF FAIRFIELD )

On this \_\_ day of December, 1996, before me personally appeared, to me personally known, who, by me being duly sworn, says that he is a VP of PITNEY BOWES CREDIT CORPORATION, and that the foregoing instrument was signed on such day on behalf of said corporation by authority of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

  
Notary Public

PATRICIA A. CLIFFORD  
NOTARY PUBLIC  
MY COMMISSION EXPIRES MAY 31, 2000



STATE OF DELAWARE     )  
                              ) S.S.  
COUNTY OF NEW CASTLE)

On this 19<sup>th</sup> day of December, 1996, before me personally appeared Emmett R. Harmon, to me personally known, who, by me duly sworn, says that he/she is Vice President of WILMINGTON TRUST COMPANY, and that the foregoing instrument was signed on behalf of said Delaware banking corporation by authority of its board of directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

  
\_\_\_\_\_  
Notary Public

My commission expires:

KATHLEEN A. PEDELINI  
NOTARY PUBLIC

My Commission expires October 31, 1998

**SURFACE TRANSPORTATION BOARD  
WASHINGTON, D.C. 20423-0001**

Robert W. Alvord  
Alvord and Alvord  
918 Sixteenth Street, NW.  
Suite 200  
Washington, DC. 20006-2973

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 12-20-96 at 3:10 PM, and assigned recordation number(s). 17892-T.

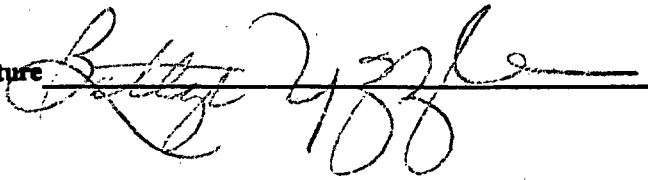
Sincerely yours,

Vernon A. Williams  
Secretary

Enclosure(s)

\$ 22.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid and in no way indicates acknowledgment that the fee paid is correct. This is accepted subject to review of the document which has been assigned the transaction number corresponding to the one typed on this receipt. In the event of an error or any questions concerning this fee, you will receive a notification after the Commission has had an opportunity to examine your document.

Signature

A handwritten signature in cursive script, appearing to read "Betty 438", is written over a horizontal line.